

# **Exhibit D**

**Liu, Zheng, Chen & Hoffman LLP**

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May 26, 2017

**Dowling College**

150 Idle Hour Blvd, Oakdale, NY 11769

Attn: Robert S. Rosenfeld, Chief Restructuring Officer

**Klestadt Winters Jureller Southard & Stevens, LLP**

200 West 41st Street

New York, NY 10036-7203

Attn: Sean C. Southard, Esq.

**Re: Closing of Dowling College, Oakdale Campus**

Dear Mr. Rosenfeld and Mr. Southard:

With reference to the Asset Purchase Agreement entered into on April 6, 2017 by and between Dowling College, a New York not-for-profit corporation (“Seller”), and Princeton Education Center LLC, a Delaware limited liability company (“Buyer”) with respect to the sale of the Oakdale Campus of Dowling College to Buyer (the “APA”), said APA specified that the closing of the sale was to be held on or before May 26, 2017, Time is of the Essence.

Buyer and its associated companies have sufficient amount of bank deposit and other immediately available fund in China to close this purchase. An associated company of Buyer has filed an application to National Development and Reform Commission (NDRC), Guangdong Province, China. Once NDRC approves this transaction, the State Administration of Foreign Exchange (SAFE) will allow Chinese banks to wire the fund to overseas bank account. However, due to China government’s recent tightening of foreign exchange control policies, this process is expected to be delayed. We expect around two months to obtain SAFE’s approval of wiring to overseas accounts.

Currently, one of Buyer’s associated companies in Hong Kong has US\$10,247,234.71 deposit in UBS Hong Kong (see attached bank statement). Buyer is applying for a bridge loan in the amount of \$15 million from CV Capital Funding LLC (See attached term sheet). Buyer has paid loan application fees to CV Capital Funding LLC, which is preparing a commitment letter now. Buyer may receive such letter any time today or early next week.

Dowling  
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Due to above reasons, Buyer would like to request to extend the closing date of APA for three(3) weeks to June 16, 2017.

Best regards,

Very truly yours,



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Chengyu Hou

Agreed to and Accepted on this

\_\_\_\_ day of \_\_\_\_\_, 2017

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